Aldermen Threatened With Presecution for Misdemeanor Because the Republicans Wouldn't Vote to Flx the Rate -Democrats Finally Get the Votes.

The tax rate for next year was fixed by the Board of Aldermen yesterday at the special meeting called by the Mayor to act upon the finance commitee's report. The rate is 1.67804 for Manhattan and The Bronx. As a matter of fact the rate for city taxes is the same for all boroughs this time, although the figures differ for the several boroughs owing to the inclusion of county taxes. The rate shows an advance of nearly cents on the \$100 on the current year's rate of 1.61. Tax Commissioner Purdy has prophesied a fifteen point advance, Comptroller Metz a six or seven point advance. So the honors go to Mr. Metz. The finance committee's report was adopted by the Aldermen only after President McGowan had threatened the body with prosecution for misdemeanor for wilful neglect of duty, a penalty sching \$500 worth into the pocket individual member culpable.

1910. 1909- 1908. 1907. 1908. 1908. 1904 Bronz.1.67804 1.61 1.48 1.47 1.49 1.51 1.41 Bklyn...1.73780 1.67 1.85 1.53 1.56 1.57 1.45 Queens 1.72536 1.65 1.53 1.55 1.55 1.57 1.45 Queens 1.72536 1.65 1.53 1.55 1.57 1.49

Richm d 1.77822 1.71 1.86 1.85 1.83 1.89 1.49

It looked for a while yesterday as though there was going to be trouble in securing the required action by the Aldermen, for while there was a fair attendance at the meeting the Republican members declined to take part in the business before the board. It required four roll calls to put the measure through. President McGowan said afterward that he would have kept the members in session a week if necessary to conform to sion a week if necessary to conform to the requirements of the Charter. There were not at first enough Democratic were not at first enough Democratic members present to carry the measure. Only one Democratic member voted in the negative, Flanagan of Queens, who has been somewhat of an independent.

tammany people declared that the attitude of their opponents was due to the fact that the rate was so low, "indicating only the normal increase," whereas the other side had looked for a fifteen or sixteen point increase, which would have given the Republicans campaign material for the coming campaign. Under the figures as presented and adopted the Tammany men said that no campaign cry of administrative extravagance could be raised.

After the third ballot without result, while floor leaders on the Democratic side were scurrying for additional members and Republicans were apparently enjoying the predicament the majority found itself in and recriminations were heard here and there, President Me-Gowan pounded the table with his gavel, produced the Charter and read to the meeting section 912, namely:

If the Board of Aldermen shall wilfully refuse or neglect to perform any duties required of them by the two preceding sections each member so refusing or neglect shall forfeit to the city of New the sum of \$500, to be recovered in civil misdemeanor and upon conviction thereof

shall forfeit his office.

This reading brought temporary silence, and then Alderman Brown arose to declare that no party had greater respect for the Charter than that to which he belonged, but no section of the Charter could prevent any member of the board from acting according to his convictions.

Certainly there was no provision which compelled him to vote aye. If the Republicans should vote nay, he said, a situation might arise which would lead to an investigation of the methods by which the tax rate had been fixed.

Just at this point, however, enough members had been brought in to give a vote of 41 to 1, the single no being that of Alderman Flanagan.

The tax rate is to furnish a return upon real and personal property valued at the steel in connection.

0. It 16

\$7,188,190,400. It is expected to yield for the city treasury \$117,145,889.07. The county charges amounted to \$5,175,786.23. The amount in the general fund available for the reduction of taxes is \$34,231,062.84. The general rate for local city purposes was fixes at 1.61569; the various borough increases are due to the county charges, which must be borne by the boroughs benefited.

The assessable property by boroughs is as follows: Manhattan and The Bronx, \$5,423,312,599; Brooklyn, \$1,429,142,039; Queens, \$317,785,805, and Richmond, TOOK TROUSERS OFF SLEEPER.

Till Policeman Waked Him. Michael Kiupa, described as an ex-

Michael Kiupa, described as an ex-convict, 30 years old, of 612 East Thir-teenth street, was sent to prison for three months by Judge Rosalsky in General Sessions yesterday. The prisoner was accused of having stolen the trousers from the legs of Charles Periberg of 56 Hester street while the latter was sleeping in the park at Mulberry Bend a few nights

Periberg slept so soundly that he did not know his trousers had been taken until a policeman who had seen the theft awoke him to make the complaint against

DR. A. M. CURRY DROPS DEAD. the Beach at Atlantic City.

ATLANTIC CITY, N. J., July 26. - Dr. lbert M. Curry, a well known Brooklyn physician, dropped dead in a crowd of bathers on the beach at Maryland avenue at noon to-day. The police were called in to keep back the crowd while life guards carried the man to an ambulance. Helwasi dead when the vehicle reached the heapital.

made through his signature on the envelope containing his valuables, which he left at Adams's baths before donning his bothing suit. The police learned to-night that Dr. Curry was here with his wife and niece, who have taken charge of the

Live Stock Market.

Mondar, July 26.

Receipts of beeves for two days were 3,719 head, including 160 cars for slaughterers and 41 for the market, making with 2 cars of stale cattle 43 cars to be sold. Steers were in better demand and good to choice grades 10c. higher; bulls dropped 15 to 40c. and cows were 10 to 25c. lower; the yards were about cleared. Common to choice steers sold at 44.502\$7 per 100 lbs.; stockers at 33.60; bulls at 33@34; cows at 22@33.50; two Pennsylvania cows at 43.5. Dressed beef was selling mere freely and prices full steady at 34.9610½c, per lb; chucks at 7½@81½c; hinds and 7bs at 11.612½c. No later cables from the cattle and beef markets of Great Britiain. Exports, none.

Poss. none.

Receipts of caives for two days were 5,322 head, including 1,110 for butchers and 4,822 for the market. Veals opened 256,50c. lower and Autied dull. closing fully 50c. off from last Friday; buttermilks were 75c. lower and some late sales \$1 lower. The pens were not fully cleared. Common to choice veals sold at \$66,59 per 100 lbs.; throwouts at \$4,506,35,50; grassers and buttermilks at \$36,95,25. Dressed caives easy at 96, \$25, be 10. for city dressed veals, \$60115c. for country dressed and \$66,5c. for dressed grassers and buttermilks.

life. per lb. for city dressed veals, acilijec. Can self leg. of country dressed and 6g&c. for dressed grassers and buttermilks.

Receipts of sheep and lambs for two days were said buttermilks.

Receipts of sheep and lambs for two days were said at for the market, making with the stale acock nearly 56 cars on sale. Sheep were in light supply and steady; good and choice lambs stardily good and choice lambs sourced by the best of the said of the start of the said of the s

Though brokers had little reason to expect any brisk revival in business until at least the tariff differences are adjusted and the quarterly report of the Steel Corpora-tion is out, most of them were nevertheless disappointed at the paucity of orders received at the beginning of the new week The abundance of favorable trade news and the unanimity of the comments on the business situation led them to expect something better. At the opening of the previous week business had not been great, but yesterday's was very small in comparison.

A number of people volunteered advance that of an increase. In its entirety there was nothing in all the conjectures to stimulate any stock market interest.

Tenth Cavalry.

London traded little yesterday in this market and the trading in American stocks in the London market was featureless. The regular fortnightly settlement begins satisfied with the way Commissioner there to-day, so that London will be trading Williams was running things at the island. for the new account when the quarterly tion becomes known and perhaps an agree-

The report of the Wabash Railroad as submitted to the Stock Exchange before the opening of the market showed for eleven months ended May 31 a deficit of more than \$300,000 after the payment of all charges. The report had no appre-ciable effect on the market position of Wabash stocks and the common even advanced slightly in the morning.

violent crop scare. In only one week of the year has there been anything approach-ing a crop scare, and that came early in the The Republican opposition was based upon the fact that as the Republicans had voted against the budget for next year it was incumbent upon them for consistency's sake to oppose, or at least to refrain from approving, the tax rate intended to meet that budget. The Tammany people declared that the attitude of their opponents was due to the as a weak attempt at alarm, and now the winter wheat harvest is well advanced and the time for beginning the spring wheat

> heavily in grain than in stocks, but the est operators have taken profits, and many stock brokers with Western connections would not be surprised to see a shift of to the stock markets. Some of them professed to see a movement of this kind yesterday in Rock Island, which again advanced to a new high record in the morn-ing, and in Missouri, Kansas and Texas, in which there was action after a long period of neglect. Large profits have been made by Westerners in grain by Westerners in grain speculation this year. They have, in fact, gathered about all the profits in this speculation, for the East has taken little part in it, and it may be a correct prediction that much of

livelier interest among the polisicians at Washington and elsewhere than among speculators in steel shares or among steel manufacturers generally. The officers of speculators in steel shares or among steel manufacturers generally. The officers of the steel companies, except those along the Atlantic seaboard, display little interest in the question, for they recognize that freight charges on long hauls will prevent the importation of enough Canadian ore to provide damaging competition to the companies owning their own ore mines in this country. The companies that may be principally helped by free ore are the Bethlehem and others near the Atlantic seaboard and in easy distance of the Cuban ore beds. But others near the Atlantic seasoard and in easy distance of the Cuban ore beds. But in connection with the freight on Cuban ore it is worth noting that large shipments ore it is worth noting that large shipments proposition would be received with very great incredulity by most minds. Certainly increase freight

terday to the effect that a world combin of oil interests was to be effected by the establishment of close and harmonious relations between Standard Oil and the Royal Dutch Oil Company of Holland, the econd largest producer of petroleum. report was denied absolutely by Standard Oil officials, and it was attributed to a large holder of the Dutch company's stock who no effect whatever on the market over here

ballast and at nominal rates.

"Lunch money trading," one man charac-

Since the speculative activity in cotton seats on the Cotton Exchange are \$14,000 bid and none offered. The last sale was at

## MONEY AND EXCHANGE.

Money on call on the floor of the Stock Exchange loaned at 1% and 2 per cent. and closed at 1% per cent. The bulk of the day's business was done at 1% per cent. Time money ruled quiet to-day, with the demand for funds centring on the long time loans. Rates were unchanged from last week at 2@2% per cent. for sixty days, 2% per cent. for ninety days, 2% 25 per cent. for four months, 3@3% per cent. for five months, 3% per cent. for six months and 3%@3% per cent. for prime months, 3@3% per cent. for five months, 3@5% per cent. for prime single names and indorsed bills receivable; other names, 4% per cent.

Sterling exchange displayed a slightly easier tendency to-day and rates were of 10 points. The market closed at 4.85656 4.86 for sixty days, 4.8730@4.8735 for demand bills and 4.8760@4.8765 for cables. Francs were quoted at 5.18% less 1-32@5.18% and 5.18% less 1-32@5.18% and 5.18% less 3-64@95% less 1-64 and 94% less 1-32@95.

Domestic exchange on New York: Boston—8c. and 5c. discount. Chicago—16c. discount. Charleston—Buying par selling. 1-10c. premium. Montreel—16%c. discount: banks, \$1 premium. St. Paul—80c. premium; Minneapolls—65c. premium. Cincinnati—Par. St. Louis—10c. discount. San Francisco—40c. premium.

Money in London, % per cent. Rate of discount in the open market for short

Par. St. Louis—10c. discount. San Francisco—40c. premium.

Money in London, % per cent. Rate of discount in the open market for short and three months bills, 17-16 per cent. Consols closed at 84 for money and 84 for the account. Paris cables quote the price of 4 per cent. rentes at 97 francs 77% centimes. Private discount rate, 1% per cent. Exchange on London, 25 francs 19% centimes. Berlin quoted exchange on London at 20 marks 44% pfgs. Private rate of discount, 2% per cent. The weekly statement of the Imperial Bank of Germany shows the following changes: Gold on hand increased 36,711,000 marks, gold and silver on hand increased 41,789,000 marks, location decreased 65,167,000 marks, treasury bills decreased 65,167,000 marks, deposite increased 25,844,000 marks, loss decreased 12,774,000 marks.

New York Clearing House statement: Exchanges, 3151,262,158; balance \$8,847,182; Sub-Treasury debit balance, \$1,924,218.

Commercial price of bar silver in New York Ste Silver in London St.

# GOSSIP OF WALL STREET. ELLIS ISLAND COMMENDED

SECRETARY NAGEL PUTS HIS O K ON THE NEW MANAGEMENT.

Exclusion of Undesirables, He Finds, Has Already Resulted in Bringing a Better Be Lowered, Says the Commissioner.

Secretary Charles Nagel of the Departfrom Chicago to Washington, dropped in information regarding the report of the Steel company to be submitted to-day, but none of it was convincing. A guess of a figure under \$30,000,000 for quarterly earnings would be followed soon after by prelawyers representing Jewish societies of the United States. Secretary Nagel was present when Commissioner Williams, the same disparity in estimates of the unfilled orders. There was much less talk of an increase in the dividend rate, and this of appeal" on the island, reviewed talk principally concerned the market effect of a declaration at the old rate and that of an increase. In its entirety there was nothing in all the conjectures to stimugrants are Jews, and some were practi-A break of 3 points in Ice stock attracted set the decisions of the boards of inquiry passing attention; so did the parade of the in thirteen cases. None of the immigrants admitted had so much as \$25, but in the opinion of the Commissioner all were capable of earning a living.

Secretary Nagel said he was entirely satisfied with the way Commissioner The Commissioner had done much to keep out undesirables. The Secretary said helphad received bushels of communications from Jewish societies and Jewish people who were not in favor of the restrictions at this port; on the other hand he had received as ment letters and over restrictions at this port; on the other hand he had received as many letters and protests from labor organizations, Jewish and otherwise, approving the course of Commissioner Williams. Organizations in the tailors' trade, including those of women, wrote that they did not want any more tailors in New York as there was hardly enough work for those already hare.

Nagel looked over the detention Weather reports from the spring wheat sections were again favorable and traders wondered if the crop were to advance to maturity without the customary wild and violent crop sections. attitude in regard to the exclusion of immigrants of the palpably undesirable class who arrived without money to take them to their destinations. The warning to steamship companies that it was desirable that immigrants should have \$25 above the fares to destinations was working well, he said. The effect was being felt at the island, a better class coming now than in the days before the warning was sent out. The undesirables were staying at home, the steamship companies cooperating in keeping them there.

Commissioner Williams said after the Commissioner Williams said after the

Commissioner Williams said after the departure of Secretary Nagel:
You may say as strongly as you please that there will be no lowering of the standards at Ellis Island. Improvements will be introduced as defects are discovered.
Already there are coming in fewer of the very bad cases which kept us busy in the early summer. That is one end that I earnestly desired to accomplish. I shall advocate even sterner restrictions, rather than relax my efforts, to have none but material for good citizens let through the gates. The letters of the steamship agents here to Europe have had a wholesome effect and I think we will see a better lot of immigrants coming from now on."

### TOO LATE, SAYS WICKERSHAM. Can't Change Corporation Tax Amend

WASHINGTON, July 26.-Attorney-Genmoney will go into stocks when again the eral Wickersham to-day made public a firm of expert accountants in New York who had criticised the corporation tax ment to the tariff bill. His letter

Most of this ore comes in now as tainly, I am quite unable to assent to it. However, it is now too late to attempt to recest the corporation tax amendment bill on the basis of such proposition.

Alexander Agassiz, president of the Calumet and Hecla Mining Company, issued yesterday the annual report of the company for the twelve months ended April 30. It shows a deficit of \$1,697.231. including \$8,519,000 in notes taken out in

the acquisition of stocks in other mining companies.

The production of copper in the year was \$2,816,230 pounds, as compared with 78,980,466 pounds the year before. The price varied from 12 to 15 cents and on April 30 last was 13 cents a pound.

The directors purchased for \$8,592,129 shares in the Laurium Mining Company, the Isle Royale Copper Company, the Osceola Consolidated Mining Company, the Tamarack Mining Company and the Ahmeek Mining Company and the Ahmeek Mining Company. The Calumet and Hecla company thus acquires a more than half interest in the total amount of outstanding stock of the Laurium and the Seneca and a virtual control of the Ahmeek.

The balance sheet shows an increase in cash and copper on hand of about \$1,700,000. The company paid four dividends of \$5 each in the year.

DUNKIRE, N. Y., July 26 .- An order for thirty locomotives of the consolidation type was placed with the Brooks plant the American Locomotive Company Dunkirk to-day by the Missouri Pacific ailroad. The engines are for September

Damages Against New Haven Rattroad. Supreme Court Justice Hendrick has directed a judgment for \$3,000 damages against the New Haven railroad in an against the New Haven fallroad in an action in which the railroad called Mayor McCleilan as one of its witnesses. The plaintiff was Bridget Whalen, who asked for damages because the railroad had caused a street leading to her property at 362 and 364 Taylor avenue, The Bronx, to be closed by representing falsely to the city that it owned all the frontage.

ALBANT, July 26.—The Instar Leather Company of New York, capital \$2,000,000, Frederick Arthur Brown, A. L. van S. Glasgow, Charles M. Norden, Joseph Uliman and Maurice Walker of New York. The company will manu-facture leather and imitation leather and leather goods and deal in hides

CHICAGO, July 26.-Late in to-day's session on the Board of Trade a panieky celing in wheat forced a further break in prices. July sold at \$1.05%, a break from \$1.09 two hours before, and September at \$1.03%. There was a quick rally to \$1.05% and \$1.04% on closing trades. James A. Patten did not lift a hand to heck the bear raids on the market.

Argentina Still Hungry for Gold. The National Bank of Commerce has engaged \$1,250,000 gold for shipment to the Argentine on August 20. Negotiations are pending for the shipment of several

GRADE CROSSINGS GO. Long Island Railroad Resumes the Work

of Eliminating Many of Them. The Long Island Railroad Company has sumed work upon the improvement resumed work upon the improvements on its line between Fiske Terrace and Manhattan Beach whereby fourteen grade crossings will be removed. Work is also being pushed on the Bay Ridge improve-ment, a large concrete viaduct having just been completed over First avenue. Bay Ridge. It is planned by this improvement to remove forty-five grade ossings between Bay Ridge and Fresh

Up to the present time the Long Island Up to the present time the Long Island Railroad has spent approximately \$6,000,-000 in removing grade crossings in Brooklyn. One of the most important undertakings in view for the current summer is the tunnel to be built under the East New York hill just north of Manhattan Junction. This will remove dangerous crossings at fourteen streets. In spits of all that has been done to eliminate grade crossings in Queens borough some

crossings at fourteen streets. In spite of all that has been done to eliminate grade crossings in Queens borough some 203 crossings at grade still remain. The company itself is prepared to spend \$6,000,000 more toward getting rid of these, it says, provided the city will continue its former policy of contributing one-half the expense incidental to removing the crossings.

There are in New York 10,544 places at which railroad tracks encounter public highways. At 1,698 of these points the crossings at grade have been removed. The protected crossings altogether number 3,676, distributed among the different railroads according to the following percentages: Long Island, 51 per cent.; New York Central, 43 per cent.; Delaware, Lackawanna and Western, 43 per cent.; Erie, 31 per cent.; Delaware and Hudson, 30 per cent.; New York, Ontario and Western, 30 per cent., and Lehigh Valley, 20 per cent.

### CAN'T SOLICIT INSURANCE. upt. Hetchkiss Declines to License Ministers and Some Lawyers.

ALBANY, July 28 .- Superintendent Willm H. Hotchkiss of the State Insurance Department objects to a clergyman preaching to his congregation on the benefits of life insurance and then solicit-

ome int: contact with persons who could make desirable risks. A novel letter of protest has just come o Superintendent Hotchkies from an into Superintendent Hotchkiss from an insurance company complaining of the Superintendent's action in declining to license a clergyman who, the company admits in its letter, has been preaching on the good to be derived from life insurance. A lawyer in a small city has protested against the action of the Superintendent in turning him down as not a bona fide insurance agent, declaring that the greater part of his income had been derived from insurance and that he was seriously considering taking it up as a business and dropping out of the law.

### FEDERAL RECEIVERS LOSE. State Court Holds That They Must Defend State Suit for Fines.

Supreme Court Justice Hendrick over ruled yesterday the demurrer of the receivers of the Metropolitan Street Railway to the complaint of the Public Service Commission in a suit to recover Service Commission in a suit to recover \$7.800 in accrued penalties at \$100 a day for failure to file the annual report of operations of the railroad on September 30 last. The receivers pleaded that the Public Service Commission had no authority to make the rule calling for the annual report, that no blanks were provided for the reports and that as officers of the Federal court they were not subject to the jurisdiction of the State courts.

Justice Hendrick said that the annual report should have been filed under a section of the railway law anyhow, and found that the other contentions were not of sufficient weight to cause a dis-

## MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY RIGH WATER THIS DAY. Sandy H'k. 1:37 Gov. Island 2:09 Hell Gate . . . 4:02 Arrived MONDAY. July 26.

Arrived—Monday, July 28,

Ss Zeeland, Antwerp, July 17.

Ss Minnetonka, London, July 17.

Ss Noordam, Rotterdam, July 17.

Ss Noordam, Rotterdam, July 17.

Ss Conrad Mohr, Shieids, July 10.

Ss American, Antwerp, July 18.

Se Prometheus, Hamburg, July 14.

Ss Westfield, Fowey, July 8.

Ss San Juan, Porto Rico, July 21.

Ss Coppename, Trinidad, July 19.

Ss Coppename, Trinidad, July 19.

Ss Ciothilde Cuneo, Port Antonio, July 20.

Ss Jolando di Giorgio, Port Antonio, July 20.

Ss Atlantis, Nipe Bay, July 21.

Ss Bermudian, Bermuda, July 24.

Ss Momus, New Orleans, July 21.

Ss El Dia, Galveston, July 20.

Ss Exceisior, New Orleans, July 21.

Ss Esperanza de Larrinaga, Philadeiphia, July 24.

Ss Manna Hata, Baltimore, July 24. Ss Texas, Philadelphia, July 25. Ss Navahoe, Wilmington, N. C., July 24.

Se Minnehaha, at London from New York.
Se Furnessia, at Moville from New York.
Se Kaiser Wilhelm der Grosse, at Cherbourg
fom New York.
Se Prinzess Irene, at Gibraltar from New York.
Se Lapland, at Antwerp from New York.
Se Cincinnau, at Hamburg from New York.

SAILED FROM FOREIGN FORTS.
Pennsylvania, for New York from Bo
Parima, for New York from St. Thom OUTGOING STEAMSRIPS.

Sall To-day.

Mails
Close. Kaiser Wilhelm II., Bremer Seminole, Santo Domingo Mohawk, Jacksonville. City of Atlanta, Savannah Monroe. Norfolk. Sail To-m

Sail Thursday, July 29

Due Thursday, July 29

U. S. STEEL WIRE PUT UP. An Advance of 82 a Ton Comes Five

Circulars were sent out to the agents pany on Seturday announcing an in-crease of \$2 a ton in the price of steel wire products, to take effect immediately. The American Steel and Wire Company is a subsidiary of the United States Corporation. The price of steel wire was reduced on May 1 last and several weeks ago it was announced that the price would be put up again the 1st of January. The advance thus anticipates the expected

It was said yesterday at the offices of the American Steel and Wire Company that the increase would not be effective on existing contracts for future delivery, save in the instances where such a contingency had been provided for.

## THE COTTON MARKET.

Small Affair, Ending at a Slight Loss Late Raid by Local Traders Wiped Out Most of a Midday Advance-Texas Still Dry, but the East Regarded

WRATHER PORBCAST FOR COTTON STATES.

For Virginia, North Carolina, South Carolina, Georgia, Alabama and Mississippi, unsettled weather, with showers to-day and to-morow; not much change in temperature; light &

For eastern Texas, partly cloudy in southern For western Texas, local showers to-day and

For Arkansas, local showers to-day and to-For Tennessee, Kentucky and West Virginia.

small affair as far as the volume of business was concerned it was a decidedly nervous and variable one, with a difference of nearly twenty points between the high-est and lowest prices. That sweep represented the gain made during mids when buying became active, the raison benefits of the instracte and their contents of the instract and their company. Superintendent Hotolakiss has been declining to grant licenses as agents to dence and various weather reports showing that in most parts of Texas rains of importance were still lacking. The market professional men who through their work failed to hold this gain, however, the final appointing action of the Liverpool market

appointing action of the Liverpool market caused a lower opening here, and recovery there subsequently also had its influence here. Judging from the action of our market late in the day it seemed that the majority of those interested had become more bearish in their views. Barring Texas, they were inclined to regard the wather map as favorable and to listen more attentively to stories of crop betterment in the eastern part of the belt. Still there are many who adhere loyally to their buillish views. They point out that Texas, and notably the western part, needs rain to relieve a drought of some little time. This caused a fair amount of new buying after a break of some seventy cents a bale, which, together with considerable covering by shorts, led to a rally of nearly \$1.

Attention was called to reports of a good trade at Fail River, the cheerful advices about the dry goods business from Chicago, the big bank clearings in spite of diminished transactions at the Stock Exchange—the total clearings are 23 per cent. larger than those of a year ago and even exceed those of 1656—John W. Gates's bullish interview, the increasingly buillish statistics and an idea that the Government report which is to appear next Monday will be buillish. Stress was laid upon all these points, and not without effect. Some were of the opinion that cotton prices are to ascend the 12 cent scale again because latest crop reports from the Carolinas seem to disprove earlier claims that conditions there bad improved considerably. According to the Journal of Commerce conditions in South Carolina "on the whole show improvement last month. It is doubtful," it adds, "whether it can compare favorably with last year, for many sections have not had the relief from rains which would allow of sufficient coulity at the conditions in part as follows: "Rainfall was very unevenly distributed, caused damage and drowning out; crop two weeks late." It adds: "Rains have been so frequent and heavy that a condition better than last month is doubtful." Such data

and directors and members of the above-mentioned Committee, of the opportunity of subscribing to the extent of thirty per cent. of their holdings for \$18.000.000 par value of said bonds at 70 per cent. of their par value; and approving and ratifying the syndicate agreement bearing data June 28, 1900, between Seaboard Afr Line Railway, party of the first part; Blair & Co., a member of which firm is a director of the Railway, and Middendorf, Williams & Co., a member of which firm is a director of the Railway, and Middendorf, Williams & Co., parties of the second part, and the subscribers thereto constituting the underwriting syndicate referred to in said Adjustment Plan, the membership of which syndicate includes directors, stockholders and other security holders of Seaboard Air Line Railway, whereby said syndicate for a commission of 8 per cent. on the face of other States which are to appear this week may also be in the main of an adverse kind.

If the condition figures in the Government report should show only a little improvement it is assumed that it would be the signal for an advance. If it should show a decrease from 74.8, the condition of a month ago, the idea is that bull speculation would break out afresh. In this connection it is worth while to observe that in 1997 the August condition was 75 per month ago, the idea is that buil speculation would break out afresh. In this connection it is worth while to observe that in 1907 the August condition was 75 per cent. The crop that season was 11,441,000 bales. In 1905 the August condition was 74.8; crop, il.,238,347 bales. In August, 1903, the condition was 79.7. The crop was 10,615,000 bales. In 1905 the August condition was 78 per cent. and the crop 10,657,000 bales. These figures suggest that an August percentage of condition in the 70s is apt to mean a small crop. Early advices were to the effect that the American Print Company of Providence had advanced prices ½C. per yard, but later reports made it ½C. Special reports are expected this week from the Journal of Commerce and Burch and Giles. Theodore Price, who yesterday issued a bullish circular, as he intimated on Saturday he would do, was reported to be a heavy seller at the opening, but later he was represented to be buying freely. He puts the condition of the crop at 88 per cent. on July 21, which is regarded by many as much too low. Liverpool bought here early. Wall Street houses sold through Gifford. New Orleans and Memphis were said to have sold at the top. Frederickson, Riordan and Wilson sold. McFadden brokers were reported as buyers, also Springs & Co., Martin, Lehman, Watersand Pearsall, Houston, Tex. July 24.— Waxahachle had spleadid rains. Average crop assured. Charlotte, N. C.—A shower of protests over proposed reduction of the tariff on coarse yarns." Marshall Field & Co. of Chicago said: "Our men on the road report exceptionally favorable outlook for anything more than a moderate crop is still very unpromising. As a matter of fact the portion of Texas usually raising upward of 2,000,000 bales has into report with the critical month to pass through. If is conceded on all sides that the crop in that State is more likely to suffer from boil weevil, whose ravages have so far been retarded by the dry hot weather from high temperatures and hot winds in the month of august, and the crop still has a commission of 5 per cent, on the face of the \$18,000,000 adjustment bonds to be sold guszantees the purchase at 70 per cent, of their par value of such thereof as may not be subscribed and paid for by the stockholders.

5. For the purpose of passing upon propositions, separately and severally, for the purchase by the Seaboard Air Line Rallway, or the merger or consolidation with Seaboard Air Line Rallway, at such time and on such terms as the Board of Directors shall determine, or as shall be determined by the stockholders at said meetings, of the properties and franchises of all or any of the railroad companies, all or nearly all of the capital stock whereof is owned by Seaboard Air Line Rallway.

6. For the purpose of taking any and all action that shall to the stockholders at said meetings seem necessary or desirable in connection with, germans to or growing out of section upon any of the matters and objects hereinabove stated.

Notice is also given that at such meeting any business will be transacted that may properly be brought before an annual meeting. Dated July 8, 1909.

By order of the Board of Directors.

D. C. FORTEOUS, Secretary. GOW MUST DEFEND HIS PROFIT On the Land Which as Director He Sold The demurrer of William Gow, John S. Jenkins, Nelson B. Burr, Stanley E. plaint in the suit brought by the International Trust Company against them as former directors to recover \$257,545 was overruled yesterday by Supreme Court Justice Hendrick. The amount sued for represents the profit alleged to have been made by Gow when he transferred the lease of the old Evening Post Building to the trust company. In the resolution of the defendant directors of the trust company by which they authorised the president to buy Gow's lease the amount to be paid was left blank.

The trust company, which has since been reorganized, sued the former directors on the ground that they did not exercise due care in the transaction. The demurrer declared that they did not exercise due care in the transaction. The demurrer declared that the plaintiff as a reorganization of the old International Trust Company did not have capacity to sue. The Court holds that the directors are liable if guilky of the acts charged and that the trust company is capable to sue to recover. plaint in the suit brought by the Inter-

December. 11.84 12.06 11.87

The crop movement was as follows:

Yester'ay. Last week. 1808.

Port receipts. 2.622 8.460 4.768
Since Sept. 1 9.865,260 9.845,308 8.362,877

Exports. 2.384 10.484 9.885
Since Sept. 1 8.381,300 8.274,897 7.289,324 Port receipts. 2.622 5.460 4.768
Since Sept. 1. 2.562 5.460 6.768
Since Sept. 1. 2.564 10.665 9.768
Since Sept. 1. 2.564 10.665 9.768
Since Sept. 1. 3.501.900 8.274.507 7.289.324
In Liverpool spot cotton advanced 3 points. Midding 6.56d. Saise 8.000 bales imports, none. Futures opened quiet, 5 to 5 points up. Closing prices were:

Taster Prev. 1003.

July-August 6.56 6.3856 5.4656
Quieber-November 6.2716 6.3856 5.4656
December January 6.277 6.3856 4.3856
March-April 6.25 6.3056 4.3856
March-April 7.3056
March-March 7.3056
March 7.305 morning to apply for instructions as to the disposition to be made of a part of the unexpended gas rebate funds. The amount is about \$100,000 and it is held for the Northern Union and Standard Gas Light consumers. This is a small part, however, of the total amount of money still unexpended which is held for the consumers in other sections of the city.

ELECTIONS AND MEETINGS

following purposes, or any of them,

to the International Trust Co.

s capable to sue to recover.

\$12,000,000 Steam Pump 5s.

retirement of the indeotedness of sub-sidiary companies, for improvements, for the manufacture of new types of ma-chinery and for other corporate purposes Arrangements for underwriting have been made with William Salomon & Co.

# Brooklyn Trust Company

Capital and Undivided Profits over \$3,000,000

New York Office, Cor. Wall St. & Broadway Brooklyn, 177 Montague Street

and Bedford Ave. & Fulton St

Chicago, Burlington & Quincy SEABOARD ATE LINE BAILWAY.
NOTICE OF SPECIAL MEETINGS OF
STOCKHOLDERS.
Notice is hereby given that meetings of
stockholders of SEABOARD AIR LINE
RAILWAY will be held:
At the principal office of the Company, Appomattex Trust Company Suilding, Sycamore
Street, in the City of Petersburg, Virginia, on
the 4th day of August, 1909, at 11 o'clock in
At the original office of the Company of August, 1909, at 11 o'clock in
the 4th day of August, 1909, at 11 o'clock in
At the original office of the Company of August, 1909, at 11 o'clock in
At the original office of the Company of August, 1909, at 11 o'clock in
At the original office of the Company of August, 1909, at 11 o'clock in
At the original office of the Company of August, 1909, at 11 o'clock in Railroad Company Benver Extension Four Per Cent. Bends Due February 1, 1922

Street, in the City of Fetersours, Virginia on the 6th day of August, 1809, at 11 o'clock in the forencon;
At the principal office of the Company in North Carolina, No. 313 Halifax Street, in the City of Raleigh, on the 4th day of August, 1809, at 8 o'clock in the afternoon;
At the principal effice of the Company in South Carolina, No. 302 Gervais Street, in the City of Columbia, on the 5th day of August, 1809, at 12 o'clock moon;
At the principal effice of the Company in Florida, Hogan Street near Bay Street, in the City of Jacksonville, en the 6th day of August, 1809, at 10 o'clock in the forencon;
At the principal office of the Company in Georgia, foot of Spring Street, in the City of Atlanta, on the 7th day of August, 1809, at 10 o'clock in the forencon;
At the principal effice of the Company in Alabama, Roome 188-188, First National Bank Suilding, corner of Secend Avenue and Twentieth Street, in the City of Birmingham, on the 7th day of August, 1809, at 6 o'clock in the forencon;
for the following purposes, or any of them, to wit: NOTICE IS HEREBY GIVEN THAT IN PURsuance of the Trust Agreement dated December 1, 1881, by and between the Chicago, Burlington & Quincy Railroad Company and The New England Trust Company, the following Denver Extension Four Per Cent. Hends due February 1, 1922, of said Railroad Company, lisued er said trust agreement. have be

1208 047 0525 0854 0921 01198 01403 01615 01704 0163 0613 0856 01141 01316 01427 01657 01641 0242 0753 0804 01173 01535 01529 01965 01842 O242 . 0745 took string the above numbers will be purchased at par by the payment of the principal sum thereof, on presentation and delivery of the same to the undersigned trustee, at its office, 135

The New England Trust Company By D. R. WHITNEY, President.

Boston, Mass., July 21, 1909. TO HOLDERS OF C., B. & Q. R. B. CO., DENVER EXT'N 4% BONDS OF 1922.

Referring to the above notice, holders of bonds may obtain copies of the Company's refunding circular on application to the Company's office, Sears Bidg. Boston. Mass., or \$2 Nassau St. New York. CHICAGO, BURLINGTON & QUINCY R. R. CO

INVESTORS READ

# The Wall Street Journal

Department of Water Supply, Gas and Electricity, Room 1356, Nos. 13 to 21 Park Row, Borough of Manhattan, City of New York.

SEALED BIDS OR ESTIMATES Will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 2 o'cicck P. M. on

WEDNESDAT, AUGUST 4, 1868.

Dereugh of Brocklym.

No. 8. For furnishing and delivering engineers' and draughtsmen's supplies.

No. 9. For furnishing, delivering and laying water mains and appurtenances and removing existing water mains in Evergreen, Lee, Marcy and Sumner avenues, in Forest and Roebling streets; and furnishing, delivering and setting branches, valves and hydrants on existing mains in Bedford and Throop avenues, Borough of Brooklyn.

For full particulars see City Record.

M. F. LOUGHMAN.

Acting and Deputy Commission PROPOSALS for Construction and Improvement of Driveways and for Construction of Walks.

- Office of the Constructing Quartermaster, Madison Barracks, N. Y., July 23, 1909.—Sealed proposals. In triplicate, for construction and improved the constru

posals, in triplicate, for construction and improvement of (about 500x12 feet) driveways and for construction of (about 4,000 sq. ft.) walks, at this post, will be received here until 2 P. M. August 21, 1909, and then opened. Information turnished on application. Plans and specifications may also be seen in the office of the Chief Quartermaster, Governor's Island, N. Y. Intending bidders should forward certified check for \$10.00 to secure plans and specifications; check to be returned when plans, &c., are returned.

For full particulars see City Record.
HENRY SMITH, President
JOSEPH I. BERRY.
MICHAEL J. KENNEDY,
Commissioners of Par Dated July 23, 1909.

Office of the Department of Parks Arsenal Building, Fifth avenue and Sixty-fourth Street, Berough of Manhattan, The City of New York: SFALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on THURSDAY, AUGUST 5, 1906.

Boreugh of Brocklyn.

For furnishing and delivering Hudson River road gravel in parks and on parkways, Borough of Brocklyn.

For full narticulars see City Record. Gunnison and the administrators of the For full particulars see City Record.
For full particulars see City Record.
HENRY SMITH, President;
JOSEPH I. BERRY,
MICHAEL J. KENNEDY.
Commissioners of Parks

Department of Correction, No. 148 East Twentieth street, Borough of Manhattan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Correction at the above office until 10 clock A. M. on THURSDAY, AUGUST 5, 1906.

No. 1. For furnishing all the isbor and materials No. 1. For furnishing all the labor and m required for construction and completic life foot wood twin screw passenger stear For full particulars see City Record.

JOHN J. BARRY, Commiss Dated July 22, 1909.

WEST POINT, N. Y., JULY 1, 1909.-Sea WEST POINT, N. Y., JULY 1, 1908.—See proposals. In triplicate, subject to the usual of dicions, for furnishing forage and siraw at Post will be received until 12 o'clock M., 30, 100. Deliveries to be made during faceal yending June 30, 1910. Information furnis upon application. The U.S. reserves the rito accept our reject any orall proposals or any chereof. Envelopes centaining proposals and be endorsed "Proposals for Forage and Stra Addressed QUARTERMASTER.

The stockholders of the International EARTHFILLING.—Office of Constructing Q. M., Fort-Slocum, N. Y., July 23, 1909.—Sealed proposals, in triplicate, will be received here until 10 A. M. Aug. 21, 1909, and then opened, for filling fresh water pond. Blank sorms of proposal, plans, specifications and all necessary information furnished here or at office of the Q. M., Dept. of the East, Governore Island, N. Y. H. Envelopes containing proposals will be endorsed Proposal for Filling and addressed CONSTRUCTING Q. M. Steam Pump Company have been noti-fied to attend a special meeting on August 4 to authorize an issue of twenty gust 4 to authorize an issue of twenty year first mortgage 5 per cent. bonds to the amount of \$12,000,000. Two-thirds of the proceeds is to be used for the retirement of the company's outstanding \$3,500,000 6 per cent. debentures, which are redeemable at 105; for the payment of its floating indebtedness, amounting to about \$1,500,000; for the payment or retirement of the indebtedness of subsidiary companies. for improvements.

WANTED—LABORATORIAN at \$3.52 per diem, A competitive examination will be held at the navy yard. Washington, D. C., August 12, 1900, to fill the above position. For application and further information address. COMMANDANT, NAVY YARD. WASHINGTON, D. C.

PUBLIC NOTICES

PEOPLES GAS LIGHT AND COKE COMPANY (of Chicago). Not se is hereby given that a dividend of ONE ND THREE-QUARTERS PER CENT. (1)(%)

No Extra Charge for It. Advertisements for THE SUN and THE

L. A. WILEY, Secretary,

Evantso Sun may be left at any American District Messenger office in the city.